

## FOR SALE

## TENANTED INVESTMENT OPPORTUNITY



### 49 CHESTERGATE MACCLESFIELD SK11 6DG

#### Investment Summary:

- Tenanted retail investment situated in the heart of Macclesfield town centre
- Long established hairdressing salon trading successfully for many years
- Located on the popular pedestrianised section of Chestergate
- Attractive double height shop front with first floor display area
- Passing rent - **£15,000** per annum
- Lease – tenant holding over on an expired lease
- Repairing obligation – internal repairing with external decoration
- Freehold
- Price – **240,000**
- Net initial yield (approx.) – 6.4% (before purchaser's costs)

**Location:** The property occupies a prominent trading position on Chestergate, one of Macclesfield's most popular pedestrianised retail streets within the town centre.

Chestergate is home to a variety of independent and national retailers, cafes and service businesses creating a vibrant and busy shopping environment. Nearby occupiers include a mix of local boutiques, food outlets and service providers benefiting from strong footfall throughout the day.

## **49 Chestergate, Macclesfield**

Macclesfield is a well established market town in Cheshire East, approximately 16 miles south of Manchester and 7 miles north of Congleton with excellent road and rail links via the A537, A523 and Macclesfield railway station which provides regular services to Manchester, Stockport and London Euston.

**Description:** The property comprises a two storey traditionally constructed retail building under a pitched roof with a feature double height glazed shop front providing excellent visibility onto Chestergate.

**Ground Floor:** Open plan salon/retail area with modern shop fit

**First Floor:** Ancillary accommodation/additional salon or display space

**Condition:** Well maintained, reflecting long term occupation by the current tenant

The layout and frontage provide flexibility for continued retail or alternative Class E uses in the future.

**Tenancy:** Tenant is long established hairdressing business

**Passing Rent:** £15,000 per annum

**Lease:** Holding over on an expired lease

**Repairing Basis:** The tenant is responsible for internal repairs, shop front repairs and decoration while the landlord retains responsibility for the structure and other external maintenance.

**Tenure:** Freehold

**Price: Offers in the region of £240,000** are invited for the freehold interest, subject to the existing tenancy. A purchase at this level reflects a gross yield of approximately 6.4% before costs.

**VAT:** We understand the property is not elected for VAT but interested parties should verify this with their advisers.

**EPC:** A copy of the Energy Performance Certificate can be made available on request.

**ANTI-MONEY LAUNDERING COMPLIANCE:** In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required for a successful transaction.

**VIEWING:** Strictly by appointment, contact **Chris Stubbs** of **Greenham Commercial**.

**4939CJS/AUE/April 26**

Please contact us if you think we may be able to assist you in connection with any professionally or commercially orientated property matters including lease renewals, rent reviews, Blight/Compulsory Purchase, rating, valuations, surveys, sales and lettings.